

EXHIBIT C

In responding to the below requests for information from NOAA, as set forth in the letter dated September 14, 2018, from AUSA Kent P. Porter, RMS Titanic, Inc. (“RMST”) does not waive and hereby expressly preserves its objections that certain requests are overbroad and seek information that is not necessary for the United States and NOAA to perform their roles under the Revised Covenants and Conditions (the “C&Cs”) with respect to the proposed asset sale to Premier Acquisition Holdings LLC (“PAHL”), the Stalking Horse Purchaser under that certain Asset Purchase Agreement dated as of June 14, 2018 among, on the one hand, PAHL or its permitted assigns, as purchaser, and on the other hand, the Debtors (as that term is defined in the APA) and DinoKing Tech, Inc. d/b/a Dinosaurs Unearthed, a British Columbia company, as sellers (as amended, modified or supplemented, the “APA”). The responses provided herein are for informational purposes only. Nothing herein is intended to expand or modify any obligation or past practice of RMST. RMST’s obligations will continue to be covered by the C&Cs in all respects.

1. Management structure and philosophy regarding the Titanic Collections.

a. Identify the principals of PAHL, to include any entities that make up PAHL.¹

Response:

PAHL is a Delaware limited liability company, whose members are (i) Apollo Credit Strategies Master Fund, Ltd., 9 West 57th Street, New York, New York 10019; (ii) Alta Fundamental Advisers SP, LLC, 777 Third Ave, Ste. 19A, New York, New York 10017; and (iii) PacBridge Partners I Investment Co. Ltd., Unit 1404, 14th Floor, The Chinese Bank Building, 63-3 Des Voeux Road, Central Hong Kong

The initial directors of the Stalking Horse Purchaser corporate entity will be Mr. Gilbert Li, Mr. Robert Givone, and Mr. Giovanni Wong. Mr. Li is the Managing Partner of Alta and has extensive experience investing in value-oriented companies across the capital structure, as well as investing in companies operating in bankruptcy or undergoing a restructuring. Mr. Li currently serves on the board of directors for a NASDAQ-listed company, including serving on its nomination and governance, audit, and compensation committees. Mr. Li’s and Alta’s principal place of business is in New York, New York.

Mr. Givone is a Managing Director at Apollo Global Management, LLC, a leading publicly-traded alternative asset manager. Mr. Givone has extensive experience investing in companies that are the subject of bankruptcy proceedings or otherwise in default or at risk of being in default. Prior to joining Apollo, Mr. Givone was a Senior Research Analyst within the Distressed Credit Opportunity Group at Davidson Kempner. Mr. Givone previously held positions within Brencourt Advisors and Leveraged Finance at Lehman Brothers, where he acquired broad-based experience in distressed credit investing. Mr. Givone’s and Apollo’s principal place of business is in New York, New York.

¹ By “identify” we mean to provide all information that Chief Judge Smith has typically required RMST to provide when it identifies new persons involved in the company.

Mr. Wong is a Principal at PacBridge, a Hong Kong-based investment firm focused on investing in growth stage companies. Mr. Wong has extensive experience investing in private companies and working closely with management teams to add value and, in particular, develop and execute on strategic roadmaps to expand into Asia. Mr. Wong is a Canadian national domiciled in Hong Kong. Through PacBridge, Mr. Wong has numerous business interests in North America. In addition, Mr. Wong has previously worked with RMST, DinoKing and Premier, through his role as an investment advisor in the 2015 merger. Mr. Wong possesses an extensive knowledge and understanding of the Company's business. Prior to joining PacBridge, Mr. Wong was an investment banker with Merrill Lynch in both Hong Kong and Toronto. Mr. Wong's and PacBridge's principal place of business is in Hong Kong.

b. Please provide copies of PAHL's Articles of Incorporation and by-laws.

Response:

See attached Exhibit A (Limited Liability Company Agreement of Premier Acquisition Holdings LLC), and Exhibit B (Certificate of Formation of the Company).

c. Will R.M.S. Titanic, Inc. continue to exist as a separate company controlling and managing the Titanic Collections, and, if so, what is its relationship with PAHL? If not what is the name of the new company that will control and manage the Titanic Collections?

Response:

Yes. Subject to the Closing, pursuant to the APA, PAHL will acquire 100% of the outstanding shares of RMST, which will continue to exist as a separate company controlling and managing the Titanic Collection.

d. Identify RMST's current Board of Directors and any change(s) in the Board that would result from the sale to PAHL.²

Response:

The current members of the Board of Directors for Premier Exhibitions (and RMST) are: Daoping Bao (Executive Chairman), Mark Bains (Audit Chairman), Douglas Banker (Director), Guo 'David' Ding (Compensation Committee Chair), Sid Dutchak (Governance and Nominating Committee Chair), and Rick Kraniak (Director). PAHL has not made any determinations regarding changes to the Board of Directors post-closing of the sale contemplated under the APA.

e. Identify RMST's current Senior Management Team and any change(s) in the that Team that would result from a sale to PAHL.³

² Reference to "RMST" throughout this document should be interpreted to mean RMST, PAHL or any other subsidiary entity of PAHL that controls and manages the Titanic Collections.

³ By "Senior Management" we mean those executives or officials, regardless of their official titles, that will make the policy and business decisions concerning the direction and focus of the company, particularly as it relates to the *Titanic* artifacts, should the transaction involving the Stalking Horse Purchaser be approved. Because "Senior Management" may comprise different people for different decisions, we ask that to the extent they are different, the

Response:

RMST's Senior Management team includes: Daoping Bao, President and Chief Executive Officer; Jerome Henshall, Chief Financial Officer; and Jessica Sanders, Corporate Secretary. PAHL anticipates making offers of employment to all of the Senior Management Team.

- f. Identify a primary point of contact for RMST for purposes of NOAA's ongoing oversight functions.

Response:

Robert W. McFarland, McGuire Woods LLP, 9000 World Trade Center, Norfolk, VA 23510, rmcfarland@mcguirewoods.com; Brian Wainger, Kaleo Legal, 4456 Corporation Lane, Ste. 135, Virginia Beach, VA 23462, bwainger@kaleolegal.com, 757-965-6804

- g. Please provide copies of any agreements, letters of intent, etc. between PAHL and RMST that have been concluded, and any that are contemplated or likely to be concluded, both before the scheduled auction or within 90 days after the final approval of the proposed sale to PAHL by all courts.

Response:

See attached Exhibit C (APA), Exhibit D (Escrow Agreement); Exhibit E (Equity Commitment Letters). No other agreements, letters of intent or similar are currently contemplated before the auction or within 90 days after final approval of the proposed sale to PAHL by all courts.

- h. Does RMST's Board of Directors and Senior Management agree to ongoing personal jurisdiction by the District Court in the Eastern District of Virginia to ensure enforcement of the C&Cs?

Response:

Consistent with Section V.F.2. of the C&Cs, any Trustee shall submit itself to the *in personam* jurisdiction of the Court. The Court possesses personal jurisdiction over RMST, and this transaction will not alter that jurisdiction. In addition, the APA requires PAHL (and RMST) to continue to comply with the C&Cs following the closing of the sale. Additionally, in accordance with Section 1.1(c)(iii) of the APA (as amended), PAHL, as Purchaser, will assume "all obligations and liabilities of the Sellers and RMST arising after the Closing with respect to the C&Cs other than any liabilities arising out of any breach, default or failure to perform thereunder on or prior to the Closing Date." The C&Cs do not require RMST's directors or management to submit to the *in personam* jurisdiction of the Court.

- i. Does RMST's Board of Directors and Senior Management commit to the ongoing management, conservation and curation of the Titanic Collections (as defined in the C&Cs) in accordance with internationally recognized museum standards and practices?

decision making role of each Senior Manager be specifically identified.

Response:

RMST will continue to abide by the C&Cs consistent with past practice. *See also*, § 2.A. It is the current intent of RMST to continue to employ Ms. Klingelhofer and her team.

- j. Does RMST's Board of Directors and Senior Management commit to the ongoing management, conservation and curation of the Titanic Collections (as defined in the C&Cs) in accordance with the C&C's terms?

Response:

RMST will continue to abide by the C&Cs consistent with past practice. *See also*, § 2.A. It is the current intent of RMST to continue to employ Ms. Klingelhofer and her team.

- k. Does RMST's Board of Directors and Senior Management commit to NOAA's ongoing oversight of RMST's operations and continuing access to the Titanic Collections (as defined in the C&Cs) for purposes of ensuring compliance with the C&Cs?

Response:

As to oversight, RMST will continue to abide by the applicable provisions of the C&Cs consistent with past practice, including as to maintaining its relationship with NOAA.

- l. Does RMST's Board of Directors and Senior Management have any current plans to sell or disperse through sale or other disposition, or has any consideration been given to selling or dispersing through sale or other disposition, one or more of the French Artifacts should the company exit bankruptcy? If so, please describe.

Response:

PAHL has no current plans to sell or disperse the French Artifacts post-Closing.

- m. Has anyone outside of the Board of Directors or Senior Management proposed to a member of the Board or Senior Management the dispersal through sale or other disposition of one or more of the French Artifacts should the company exit bankruptcy? If so, please describe.

Response:

On June 1, 2018, the Equity Committee filed a Disclosure Statement and Plan which proposed to sell a number of the French Artifacts. By order dated September 11, 2018, the Bankruptcy Court denied approval of the Equity Committee's Disclosure Statement.

- n. Will RMST's Board of Directors and Senior Management commit to maintaining the Titanic Collections together as an integral whole for posterity?

Response:

RMST's Board of Directors and Senior Management intend to continue to maintain the Titanic

Collections in accordance with the C&Cs post-Closing of the Sale consistent with past practice.

2. **Staffing.**

- a. Identify all current employees who manage, conserve and curate the Titanic Collections at the Atlanta facility? Describe their functions, duties and qualifications.

Response:

Alexandra Klingelhofer, Vice President of Collections, since 2008

Responsible for all conservation, care, curation and management of the *RMS Titanic* Artifact Collection. Works with design, production, and graphics to meet exhibition and logistical goals for installation and deinstallation of exhibits worldwide. Manages collections, develops collections policies, administers annual budget, hires, trains and manages collections staff, plus contract professionals. Serves as lead liaison for strategic *Titanic*-related initiatives, as fine arts insurance coordinator, lead *Titanic* artifact researcher, and as *Titanic: The Artifact Exhibition* spokesperson on TV and radio. Primary researcher for Titanic artifacts to document detailed information adding to the body of knowledge of Titanic and its artifacts.

BA, Near Eastern Studies, University of North Carolina at Chapel Hill

MS, Conservation and Archaeological Site Science, University of Southampton, UK

Phi Beta Kappa, UNC-CH

Professional Associate, American Institute for Conservation (Archaeological and Objects Conservation)

Microsoft Office (Word, Excel, PowerPoint, Outlook, Access), FileMaker Pro, Adobe Acrobat Professional, and iO (collections database)

Laura Pasch, Rights and Reproductions Registrar since 2010

Manages all aspects of rights and reproductions for a collection of over 67,000 images and videos. Creates and maintains database records on archived images and videos. Retrieves and prepares images and video clips in response to internal and external requests. Tracks use of the collection's IP and process orders for licensing. Assists with installation/deinstallation, packing, and logistics for exhibition artifacts as needed. Coordinates facility security, maintenance and repairs; purchase department supplies. Lead registrar for Hi-res photograph of artifacts. Supports maintenance of collections databases. Retrieves data and prepares reports as needed.

BA, Languages and Cultures, Antioch College, Ohio

MA, Asian Art History, University of Kansas, Lawrence

Microsoft Office (Word, Excel, PowerPoint, Outlook, Access), FileMaker Pro, Acrobat Professional, Photoshop (PC, Mac), iO (collections database), Adobe Bridge, Lightroom, Dreamweaver, Vegas, FinalCut Pro, HTML, CSS

Jeffrey Taylor, Registrar, since 2017

Participates in the care and management of the artifacts from RMS Titanic. Manages all aspects of exhibition planning and implementation including preparation of all exhibition documentation, complete packing, installation and deinstallation of Titanic artifacts at exhibition venues, condition report Titanic artifacts at the end of exhibitions and document in writing and photography changes in condition to individual artifacts, and proofread exhibition labels and signage for accuracy. Lead for implementation of CMS system. Conducts additional research on Titanic artifacts and passengers for more complete digital and paper files. Creates and update records in the Filemaker database for condition reports, location updates, exhibitions, and new artifact information from research and review. Prepares database exports from Filemaker pro database to fulfill information requests from other departments and external inquiries.

BA (magna cum laude), Asian Studies and Japanese Language, Brigham Young University, Utah

Masters of Pacific International Affairs, University of California-San Diego

Microsoft Office (Word, Excel, PowerPoint, Outlook, Access), FileMaker Pro, Mimsy XG Collections Database, Acrobat Professional, Photoshop (PC, Mac), Fluency in spoken and written Japanese

Ivy Ying Li, Registrar for Relics and Chinese Literary Editor, since 2016

For Asian markets, translates all exhibition-related content and instructional information from English to Chinese. Reviews translated documents and catalogues for accuracy. Researches Chinese Titanic market and writes articles for journals.

BA, Literature and Writing, Beijing, China

MA, Archaeology and Cultural Relics, Beijing Professional University, China

Microsoft Office (Word, Outlook, Publisher), FileMaker Pro. Fluency in spoken and written Chinese

- b. Has there been a loss due to attrition or layoffs of any employees who manage, conserve and curate the Titanic Collections since the bankruptcy was filed in 2016? If so, who are they, what were their functions and duties, and what steps have been taken to compensate for and remediate that loss?

Response:

The Company presently has one open Registrar position and is actively attempting to fill it. However, given the status of the bankruptcy case, candidates have ultimately opted to wait for resolution before considering employment with PRXI. Given the concurrent reduction in venues booking the exhibitions for the same concern, the position has been covered without

issue by existing staff.
<p>c. Has there been any addition to the staff who manage, conserve and curate the Titanic Collections since the bankruptcy was filed in 2016? If so, who are they are what are their functions and duties?</p> <p><u>Response:</u></p> <p>There has been one change in the collections staff between 2016 and 2018. Registrar Jonathan Scott departed in 2016 and was replaced with Jeffrey Taylor, Registrar, in 2017. There have been no other changes in the personnel who manage, conserve, curate and provide security for the Titanic Collections at exhibition sites.</p>
<p>d. Identify and provide the qualifications for all current employees who possess the technical and professional qualifications necessary to manage, conserve and curate the artifacts in accordance with internationally recognized museum standards and practices.</p> <p><u>Response:</u></p> <p>See qualifications set forth above in response to 2(a).</p>
<p>e. Are there any plans to or has any consideration been given to increasing staff to manage, conserve and curate the Titanic Collections once the company exits from bankruptcy? If so, describe such plans and/or considerations, including when such hires would be made, and the types and qualifications of the employees expected to be hired.</p> <p><u>Response:</u></p> <p>The company has considered not only filling the open registrar position but adding a technical role for the implementation of an upgraded and integrated database system for the collection. Any staffing increases would be done in consideration of a larger business and staffing plan formulated with the purchaser.</p>
<p>f. Has there been any change to the number and identity of RMST employees or contract employees (including vendors) who manage, conserve, curate and provide security for the Titanic Collections at exhibition sites, or other off-site locations outside of the Atlanta facility? If so, please describe.</p> <p><u>Response:</u></p> <p>See response to 2(c) above.</p>
<p>g. Identify a key employee(s) with the company that NOAA may communicate with to discuss staffing issues, and provide copies of any documents that are relevant to these questions and your answers.</p> <p><u>Response:</u></p> <p>Jessica Sanders, Corporate Secretary and VP Corporate Affairs – all communications with Company employees are subject to prior coordination with counsel of record for RMST, identified above in response to 1(f).</p>

3. Management, conservation and curation of the Titanic Collections.

a. Provide a list identifying where each Titanic artifact (by reference number) is located.

Response:

See Attached Exhibit F, identifying the location of all Titanic artifacts. Please note that this document is being produced on a confidential basis for NOAA's eyes only and should not be publicly disclosed or produced in any form.

b. Identify all locations where Titanic artifacts are currently on exhibition, or where an exhibition is planned in the following year. Please include all addresses and a point of contact for each of the exhibit venues.

Response:

Current Exhibitions are listed below; however, please contact Jessica Sanders, Corporate Secretary and VP Corporate Affairs, prior to engaging in communications with any exhibition partners. Also, all communications with Company employees are subject to prior coordination with counsel of record for RMST, identified above in response to 1(f).

- Luxor Resort and Casino, Las Vegas, NV (permanent)
- Orlando, Florida (permanent, dedicated facility)
- Exhibition Hall in Krakow/Brno; End date TBD
- Hangu Art Gallery in Wuhan, China; through May 2019
- Lipont Exhibition Center in Richmond, BC, Canada; through January 2019
- Mayborn Museum, Baylor University, Waco, Texas – through January 2019

c. Please provide copies of any facility leases for any location where Titanic artifacts are housed or exhibited.

Response:

See Attached Exhibit G. The address and related information for the Company's primary artifact storage facility has been redacted for confidentiality.

d. Has there been any change to the physical space, equipment, security or capabilities to manage, conserve and curate the Titanic Collections at the Atlanta facility as a result of the bankruptcy, and since the last site visit?

Response:

None

e. Has there been any change to any physical space, equipment, security or capabilities to

manage, conserve and curate the Titanic Collections in any other location where artifacts may be stored or exhibited?

Response:

No changes to collections facility or permanent exhibitions in Las Vegas and Orlando. The following is a list of all current traveling exhibitions, all of which RMST has determined meet the necessary standards of exhibition and care required by the C&Cs.

- Exhibition Hall in Krakow/Brno; End date TBD
- Hangu Art Gallery in Wuhan, China; through May 2019
- Lipont Exhibition Center in Richmond, BC, Canada; through January 2019
- Mayborn Museum, Baylor University, Waco, Texas – through January 2019

f. Describe any consideration the company has given to upgrade and/or improve any physical space, equipment, security or capabilities to conserve and curate the Titanic Collections at any location once the company exits bankruptcy.

Response:

Database: The company has developed a proposal with respect to a new Collections Management System and Digital Management System through Axiell collection management systems. The proposal is complete but would require a cost update post-bankruptcy.

Collections Storage: The collections department has developed an overall plan for a custom designed compact storage system through Spacesaver, Atlanta. The proposal is complete but would require a cost update post-bankruptcy.

Conservation: The Collections Department has prepared a preliminary list of 50 artifacts that may benefit from treatment by contract conservators.

g. Has any routine conservation, curation, maintenance and management of the Titanic Collections been suspended or delayed because of and since the commencement of the bankruptcy? If so, describe what actions were suspended or delayed, and what steps have been taken or will be taken to resume that care (etc.)

Response:

None.

h. Has any operational capacity to conserve, curate, and maintain the Titanic Collections been impacted or degraded because of the bankruptcy proceedings? If so, please describe and identify what steps and actions have been taken or will be taken to restore that capacity.

Response:

None. While no new conservation contracts were established, as treatments often do not have concrete start and end dates, existing conservation contracts were completed.

i. Has any artifact been damaged or degraded since the commencement of the bankruptcy as a

result of a decrease in routine conservation, curation, maintenance and management of the Titanic Collections? If so, describe the damage, and the cause, and what steps and actions will be taken to minimize such issues in the future and to remediate any damage that has occurred.

Response:

None. On occasion, a spot corrosion or similar activity has been noted, but treatments were promptly initiated once any new condition was discovered.

j. Has RMST continued to maintain its database documenting the location and condition of the Titanic Collections?

Response:

Yes - the Collections Department of RMST has continued to maintain its database documenting the location and condition of the Titanic Collections on a regular basis. Additionally, the Collections Department has conducted in-depth research projects on coin, paper currency, and jewelry resulting in more specific identification and detailed descriptions of artifacts which was updated in the collections database. Also, the Collections Department has continued an ongoing project to photograph each artifact using hi-res cameras, in addition to the regular condition photographs for traveling exhibitions.

Who is responsible for maintaining and controlling that database going forward?

Response:

The RMST Collections Department.

k. Does RMST continue to engage with outside vendors to conduct conservation and curation work on the artifacts? If so, please provide copies of any of those agreements now in place and expected to be in place once the company exits from bankruptcy. If not, how is that work currently being done, and how will it be done if the company's stock is sold to PAHL?

Response:

Currently RMST does not have any outside vendors to conduct conservation and curation work on the artifacts. As noted above, Collections has prepared a list of 50 artifacts that would be presented to the new owner for outside conservation. RMST has a select group of conservation vendors familiar with the collection who would be utilized in any future projects. Limited conservation is conducted in house by conservator and Vice President of Collections Alexandra Klingelhofer.

l. Provide copies of any agreements with outside vendors who are expected to be involved in the management, conservation and curation of the Titanic Collections, whether at the Atlanta facility or exhibition sites.

Response:

Currently, the only agreements are with contractors who provide installation and deinstallation services to RMST and invoice the Company for each completed project. These contractors are professional art handlers and registrars who work with an RMST employee on the following projects:

Andy Rock <http://arockfineart.com/arockfineart.com/Home.html>

Keith Rock

Jon Cordova <http://joncordova.ch/>

- m. If the company's stock is sold to PAHL, would there be any changes to RMST that would affect the company's ability to continue to meet the requirements of a Qualified Institution, as set forth in the C&Cs, including Annex A to the C&Cs? If so, please describe.

Response:

None.

- n. Identify a key employee(s) that NOAA representatives may communicate with to discuss conservation, curation, and management issues as described above, and provide any documents that are relevant to these questions.

Response:

Jessica Sanders, Corporate Secretary and VP Corporate Affairs - all communications with Company employees are subject to prior coordination with counsel of record for RMST, identified above in response to 1(f).

4. Intracompany agreements.

- a. What is the status of any intracompany agreements for management, display and exhibition of the Titanic Collections?

Response:

Currently, there are three intercompany agreements executed between Premier Exhibitions, Inc. and its two subsidiaries, Premier Exhibitions Management, LLC and RMST that address the treatment of certain revenues and support services between the respective entities. Each respective entity continues to perform under the respective agreement and any intercompany charges are booked each month in the appropriate financial statements and intercompany loan accounts are adjusted accordingly.

Will any of these agreements be voided or terminated if the stock is sold to PAHL?

Response:

All intracompany agreements involving RMST will be terminated upon closing of the transaction contemplated under the APA.

- b. Are there any plans or consideration by PAHL to divest itself of any subsidiary companies with which RMST has an intracompany agreement for management, display and exhibition of

the Titanic Collections? If so, which companies, and how will those services be replaced?

Response:

PAHL will acquire the stock of RMST, not the stock of Premier Exhibitions, Inc. or any of its other subsidiary companies with which RMST has an intracompany agreement. As part of the transaction, PAHL will acquire the other assets of Premier and Premier Exhibitions Management, which assets RMST will then acquire or license to replace the services lost by the termination of the intracompany agreements.

- c. Provide copies of any intracompany agreements that are expected to continue if the stock is sold to PAHL.

Response:

None.

5. Financial.

- a. Since filing for bankruptcy in 2016, what amount of financial resources were allocated annually toward management, conservation and curation of the Titanic Collections? How are those funds allocated among these functions?

Response:

The 2018 annual Conservation-Curation budget is \$737,000. See attached Exhibit H for allocation. Included in this budget is \$25,000 quarterly payment to the reserve trust account.

- b. From 2006 to 2016, what was the average amount of financial resources allocated toward management, conservation and curation of the Titanic Collections?

Response:

The annual cost for management, conservation and curation of the Titanic Collections prior to 2016 was approximately \$1,000,000. The larger budget prior to 2016 was primarily due to the increased number of touring exhibitions and staff.

- c. How does management establish an appropriate amount of financial resources dedicated for the management, conservation and curation of the Titanic Collections?

Response:

In consultation with the curation team, and in consideration of previous costs and prospective activities and projects, Company Management budgets and allocates the resources necessary to properly conserve and curate the artifacts, including the provision of qualified staff and resources, insurance and facilities to safeguard and preserve the collection.

- d. Has any financial support/funding that goes toward management, conservation and curation of the Titanic Collections been suspended, delayed or reduced because of the bankruptcy? If so, please describe what funding has been altered and for what function, and whether and when that funding stream will be restored.

Response:

None.

- e. Are there plans or considerations to increase the budget for management conservation and curation of the Titanic Collections? If so, in what way and amounts, and when will those plans be implemented?

Response:

The Company has explored the possibility of an increased capital budget for two projects: (i) update to existing computer database software to the top of the line museum platform, estimated at approximately \$100,000 and (ii) renovation of physical storage system to state of the art shelving and storage units, estimated at approximately \$250,000.

- f. Have any agreements for exhibitions been terminated or suspended because of the company's bankruptcy? How will that impact the availability of resources for the management, conservation and curation of the Titanic Collections?

Response:

None.

- g. Are there any tentative exhibition agreements awaiting a successful exit from bankruptcy?

Response:

None. However, several partners have indicated they are waiting to negotiate agreements until after the Company has exited from bankruptcy.

- h. As of RMST's June 12, 2018, periodic report, the reserve account balance was reported to be approximately \$685,000. Are payments to the reserve account current? If not, what is the company's plan to bring them current and continue to maintain the account should the company's stock be sold to PAHL?

Response:

Yes, quarterly payments to the reserve account are current. As of August 31, 2018, the reserve account balance was \$711,174.

- i. Where does RMST maintain the reserve account and what steps has the company taken to ensure that the funds in the account remain separate from the bankruptcy estate?

Response:

The reserve account is maintained at Bank of America in an account separate from any of the Company's operating accounts. All monthly operating reports filed with the Bankruptcy Court indicate the reserve account funds are held in trust and are not property of the Debtors' bankruptcy estates. Additionally, the Debtors have ensured that all committees are aware of the trust nature of the reserve accounts funds and the funds have not been used by the Debtors' financial advisor in estimating any anticipated recovery to unsecured creditors.

- j. Please provide a copy of any current budget, and budget for the next operating year that

provides for the management, conservation and curation of the Titanic Collections.

Response:

Attached as Exhibit H is the 2018 conservation operating budget. No material changes expected for the 2019 operating budget. As noted in (e) above the estimated 2019 capital budget for the conservation department includes \$350,000 for the two anticipated projects.

- k. Please provide copies of any other documents that facilitate a review of the foregoing questions relating to the company's financial condition as it exits from bankruptcy.

Response:

Monthly Operating reports as filed with the SEC can be accessed via the following link:

<https://www.sec.gov/Archives/edgar/data/796764/000117184318006682/0001171843-18-006682-index.htm>

Additional financial-related documents as filed with the Bankruptcy Court may be located via the following link:

<http://www.jndla.com/cases/premiercommittee=>

- l. Identify a key employee(s) that a NOAA representative may communicate with to discuss financial issues and provide copies of any documents that are relevant to your answers to these questions.

Response:

Jerome Henshall, Chief Financial Officer - all communications with Company employees are subject to prior coordination with counsel of record for RMST, identified above in response to 1(f).

6. Salvor-in-possession status.

- a. Does Senior Management plan to maintain its status as salvor-in-possession?

Response:

Yes.

- b. Identify any planned or potential expeditions to the wreck site, and the purpose of those expeditions?

Response:

As previously discussed in status conferences held before Chief Judge Smith of the United States District Court for the Eastern District of Virginia, the Company has been in discussions

with a group for the filming of the wreck site for VR as well as research initiatives. The Company is further placing an RMST employee on the upcoming EYOS dive.

- c. Identify any entities or organizations with whom RMST expects to partner to conduct any planned expeditions.

Response:

Any dive plans developed would be submitted to the United States District Court for the Eastern District of Virginia, consistent with past practice.

- d. Does RMST commit to the EDVA's continued constructive *in rem* jurisdiction over the wreck site?

Response:

In rem jurisdiction exists or not as a matter of law and the facts and of the case, without regard to consent by a party.

- e. Does RMST acknowledge that any expeditions it conducts to the wreck site must comply with Section 113 of the Consolidated Appropriations Act, 2017?

Response:

RMST does not acknowledge that any future expeditions it conducts to the wreck site must comply with or are governed by Section 113 of the Consolidated Appropriations Act, 2017, as RMST believes Section 113 is unconstitutional and an improper delegation of authority.